

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 112 – HB 331**

February 9, 2021

**SUMMARY OF BILL:** Establishes that a vehicle title lienor is required to send a notice of discharge on the date the lien is discharged to the Department of Revenue (DOR). Specifies that it is a Class C misdemeanor if a lienor fails to notify DOR of the discharge within 72 hours of the discharge.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- According to DOR, any increase in expenditures resulting from changes made to their systems for the purpose of tracking the notice of discharges to be sent within 72 hours is absorbable within existing department resources, without a significant increase in state expenditures.
- Pursuant to Tenn. Code Ann. § 55-3-127(c), a failure to notify DOR of the lien discharge within 72 hours of the discharge is a Class C misdemeanor offense. Therefore, any impact to the court system is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

Bojan Savic, Interim Executive Director

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